

(SRI M. C. NARASIMHAN)

the ex-service men or the displaced persons?

Mr. SPEAKER.—That is a different question.

Sri M. C. NARASIMHAN.—So far as these loans are concerned, is it a fact that the Government of Mysore have asked for them or is it a fact that the Government of India have allocated certain loans?

Sri T. MARIAPPA.—They will not allocate unless we ask for it.

Sri G. VENKATAI GOWDA.—What do our debt service charges amount to?

Sri T. MARIAPPA.—I have already indicated on another occasion that it is of the order of Rs. 505 lakhs.

Sri G. VENKATAI GOWDA.—How many loans are there whose terms are not known?

Sri T. MARIAPPA.—I am not able to follow.

Sri M. C. NARASIMHAN.—There are certain loans whose terms are stated to be not known in the Budget Memorandum. We would like to know how many such loans are there whose terms are not specified by the Central Government.

Sri T. MARIAPPA.—I want notice.

Sri G. VENKATAI GOWDA.—Has the Government represented that loans should not carry interest during the First Five Years?

Sri T. MARIAPPA.—The Government of Mysore have not represented in the manner in which the Hon'ble Member wants them to represent. On the other hand, we have drawn the attention of the Finance Commission to the need for not charging interest on moneys invested on productive works until they yield some return.

ಶ್ರೀ ಯು. ಎಂ. ಮಾದಪ್ಪ.—“Cost of debt services” 5 ಕೋಟಿ ಚಿಲ್ಲರೆ ಆಗುತ್ತದೆ ಎಂದು ಹೇಳಿದ್ದರಿ. ಬಡ್ತಿ ಚಿಲ್ಲರೆ “Interest on Capital account and Interest on Capital outlay” ಇವೆರಡನ್ನೂ “Revenue account” ಗೆ ತೆಗೆದು ಕೊಳ್ಳುತ್ತೀರಿ. ಇವೆರಡನ್ನೂ ಸೇರಿಸಿದರೆ ಒಟ್ಟು “Debt services” ಗೆ ಎಷ್ಟಾಗುತ್ತದೆ?

ಶ್ರೀ ಟಿ. ಮರಿಯಪ್ಪ.—“Capital outlay and Capital account” ಎರಡೂ 20 ಸಾವಿರ ರೂಪಾಯಿಗಳಮೇಲೆ ಇರತಕ್ಕದ್ದೆಲ್ಲಾ Capital account ಇತ್ತೀಚೆಗೆ ಟ್ರಾನ್ಸ್‌ಫರ್ ಮಾಡಿದ್ದೇವೆ. “Capital outlay” ಗೆ ಹಣ ಬರ್ಚು ಮಾಡಿದರೂ. ರೆವಿನ್ಯೂ

ಅಕೌಂಟ್ ಮತ್ತು ಕ್ಯಾಪಿಟಲ್ ಅಕೌಂಟ್ ಎರಡರಿಂದಲೂ ಇಂಟರೆಸ್ಟ್ ಕೊಡುವುದು ಜಾರಿಯಲ್ಲ.

ಶ್ರೀ ಯು. ಎಂ. ಮಾದಪ್ಪ.—ಹಾಗಿದ್ದರೆ ಕ್ಯಾಪಿಟಲ್ ಅಕೌಂಟ್ ಮೇನ್‌ಟೇನ್ ಮಾಡುವಾಗ ಇಂಟರೆಸ್ಟ್ ಹಾಕತಕ್ಕ ಒಂದು ಪದ್ಧತಿ ಇಟ್ಟುಕೊಂಡಿದ್ದೀರಾ ಶ್ರೀ ಟಿ. ಮರಿಯಪ್ಪ.—ಅದು ಹಾಗಾಗುವುದಿಲ್ಲ. ಇಂಟರೆಸ್ಟ್ ಕೊಡಬೇಕಾದರೆ ಕರೆಂಟ್ ರೆವಿನ್ಯೂನಲ್ಲಿ ಕೊಡಬೇಕು. ಇವರಿಗೆ ಕೊಟ್ಟಿರುವ ಹಣ ಅದರಲ್ಲಿ ಇನ್‌ವೆಸ್ಟ್ ಮಾಡಿರುತ್ತೇವೆ.

Sri M. C. NARASIMHAN.—Is it true that in the case of irrigation projects the rate of interest is in excess of the net returns?

Sri T. MARIAPPA.—In most cases it is so.

Sri G. VENKATAI GOWDA.—Have we got to pay interest even before a project begins to yield appreciable return?

Sri T. MARIAPPA.—In many cases it has happened so.

ಶ್ರೀ ಯು. ಎಂ. ಮಾದಪ್ಪ.—ಈಗ ತಾನೆ ಮಾನ್ಯ ಮಂತ್ರಿಗಳು ರಿಖರ್ಸ್ ಬರುವುದಕ್ಕೆ ಬಹಳ ದಿವಸವಾಗುತ್ತದೆ ಆದ್ದರಿಂದ ರೆವಿನ್ಯೂ ಅಕೌಂಟ್‌ನಿಂದ ಇಂಟರೆಸ್ಟ್ ತೆಗೆಯಬೇಕೆಂದು ಹೇಳಿದರು.

What about the industries where we are keeping capital account and where we are getting returns?

ಶ್ರೀ ಟಿ. ಮನಿಯಪ್ಪ.—ಇಂಡಸ್ಟ್ರೀಸ್‌ನಿಂದ ರಿಖರ್ಸ್ ಬಂದಮೇಲೆ ಜನರಲ್ ರೆವಿನ್ಯೂಗೆ ತೆಗೆದು ಕೊಳ್ಳುತ್ತೇವೆ. ಆದ್ದರಿಂದ ಜನರಲ್ ರೆವಿನ್ಯೂನಿಂದ ಇಂಟರೆಸ್ಟ್ ಕೊಡಬೇಕಾಗುತ್ತದೆ.

Sri U. M. MADAPPA.—Is it not better in the interest of the state to keep a separate account at least so far as the industries are concerned?

Sri T. MARIAPPA.—I do not exactly understand him. ಇಂಡಸ್ಟ್ರೀಸ್‌ಗೆ ಹಣ ಕೊಡುವುದರ ಮೇಲೆ 5% ಚಾರ್ಜ್‌ಮಾಡುತ್ತೇವೆ. ಅವರಿಂದ ಬಂದ ಹಣವೆಲ್ಲ ಜನರಲ್ ರೆವಿನ್ಯೂಗೆ ಆ ವರ್ಷದ ಬಡ್ತಿ ಚಿಲ್ಲರೆ ತೆಗೆದು ಕೊಳ್ಳುತ್ತೇವೆ.

Sri U. M. MADAPPA.—Is there any specific mention regarding this matter in the general Budget?

ಶ್ರೀ ಟಿ. ಮರಿಯಪ್ಪ.—ಡೆಬ್ಟ್ ಸರ್ವಿಸ್ ಚಾರ್ಜ್‌ನ್ನು ವಿವರವಾಗಿ ನೋಡಿದರೆ ಗೊತ್ತಾಗುತ್ತದೆ.

### Works under Public Sector Loan.

Q.—357. Sri A. V. NARASIMHA REDDY (Bangalore South).—

Will the Government be pleased to state :—

(a) the total loan that has been raised in the public sector during the

First Five-Year Plan up to 31st March 1956, with the rate of interest ;

(b) the names of works over which this loan amount has been spent ?

A.—Sri T. MARIAPPA (Minister for Finance).—

(a) The total open market loans raised during the 1st Plan period up to 31st March 1956 is Rs. 838.41 lakhs. The details are as follows :—

	Rs. in lakhs
(1) 4 Per cent Development Loan 1963	333.47
(2) 4 Per cent Development Loan 1967	854.94
Total	688.41

	Rs. in lakhs
(3) Share of $3\frac{1}{2}$ Per cent National Plan Loan raised by the Government of India	150.00
Grand Total	838.41

The rate of interest carried by loans (1) and (2) is at 4 per cent and No. (3) is 3-7/8 per cent.

(b) The loan was intended for financing capital expenditure on Electricity Schemes ; (ii) Irrigation Works ; and (iii) Industrial Undertakings included in the First Five-Year Plan. The details of loans raised, the Central assistance and total expenditure are given below :

	Public Loan	Central Assistance	Rs in lakhs Expenditure
Irrigation ...		640.41	1543.37
Electricity...	838.41	695.02	1046.83
Industries ...		35.88	126.62
Total	838.41	1371.31	2716.82

Sri A. V. NARASIMHA REDDY.—May I know the actual amount spent on electricity out of the amount of Rs. 838.41 lakhs raised by public loan ?

Sri T. MARIAPPA.—It is very difficult to say exactly how much out of this amount has been spent on electricity.

Sri A. V. NARASIMHA REDDY.—May I know whether any amount has been spent towards drawing up an estimate for expansion of the Shimsha Project ?

Sri T. MARIAPPA.—I want notice.

Sri M. C. NARASIMHAN.—Is there any contribution to the sinking fund for amortising these debts ?

Sri T. MARIAPPA.—Yes, it is shown in the Budget.

Sri G. VENKATAI GOWDA.—Has any amount out of this been spent for purposes other than the creation of capital assets ?

Sri T. MARIAPPA.—I want notice.

Sri ANNARAO GANAMUKHI.—How many of these works were completed under the First Five-Year Plan and how many of them have been carried forward to the Second Five-Year Plan?

Sri T. MARIAPPA.—I have already placed on the table of the House a separate statement showing the progress made under the First Five-Year Plan in which expenditure headwise is given.

Sri ANNARAO GANAMUKHI.—Have any of the electricity schemes begun to yield any returns ?

Mr. SPEAKER.—That is a different question altogether.

Sri T. MARIAPPA.—I can give only an indefinite answer. Some of the irrigation pumps have begun to give returns, but it is very difficult to specify which are yielding and which are not.

### Construction of Challaghatta Tank.

Q.—364. Sri A. V. NARASIMHA REDDY (Bangalore South).—

Will the Government be pleased to state :—

(a) whether they have stopped the construction of “Challaghatta” Tank in Kengeri Hobli, Bangalore South Taluk ;

(b) whether it is a fact that the revised estimate of this tank is pending before the Government for sanction?

A.—Sri H. K. VEERANNA GOWDH (Minister for Public Works).—

(a) Yes.

(b) The revised estimate is under consideration.

Sri A. V. NARASIMHA REDDY.—What is the cost of the revised estimate of this tank ?

\*Sri H. K. VEERANNA GOWDH.—Rs. 3.4 lakhs.

Sri A. V. NARASIMHA REDDY.—Is this a remunerative tank ?